

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

STATISTICA CAPITAL LTD. and STATISTICA LTD., on behalf of themselves, all others similarly situated, and the general public,

Plaintiffs,

v.

SIGNATURE BANK, JOSEPH DEPAOLO,  
SCOTT A. SHAY, STEPHEN WYREMSKI AND  
ERIC HOWELL,

Defendants.

Case No.: 1:23-cv-00993-ALC

**JOINT STATUS REPORT**

Pursuant to the Court's March 27, 2023 Order, Dkt. No. 43, Plaintiffs Statistica Capital Ltd. and Statistica Ltd. (together, "Statistica Plaintiffs"), and Defendant Federal Deposit Insurance Corporation in its capacity as the Receiver for Signature Bank ("FDIC-Receiver"), hereby file this Joint Status Report to advise the Court on the current status of the action.

**Status of the Action and FIRREA's Mandatory Administrative Claims Process.**

On March 12, 2023, the New York State Department of Financial Services closed Signature Bank and appointed the FDIC as the Bank's receiver. On March 15, 2023, the FDIC-Receiver filed a notice substituting into the action as the Defendant in place of Signature Bank. Dkt. No. 30. On March 16, 2023, the Statistica Plaintiffs amended the Complaint to name certain former Signature Bank officers as Defendants. Dkt. No. 32.

On March 20, 2023, the FDIC-Receiver moved to stay the action pending the completion by the Statistica Plaintiffs of the mandatory administrative receivership claims process set forth under the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("FIRREA"), as

codified at 12 U.S.C. § 1821(d). Dkt. No. 40. On March 27, 2023, the Court granted the FDIC-Receiver's motion and entered an Order staying the action pending the completion by the Statistica Plaintiffs of the administrative claims process. Dkt. No. 43.

The Statistica Plaintiffs submitted two individual administrative claims that were received by the FDIC-Receiver on June 12, 2023. The 180-day statutory claims determination period began to run on the date those claims were received and will expire on December 11, 2023. 12 U.S.C. § 1821(d)(5)(A). The Statistica Plaintiffs' administrative claims are currently pending review by the FDIC-Receiver.

If the FDIC-Receiver disallows the claims in whole or part (or the 180-day claims determination period expires without action by the FDIC-Receiver), the Statistica Plaintiffs will have sixty days after the date of disallowance to take affirmative steps to continue this pre-receivership action with respect to their individual claims or to file a new action. 12 U.S.C. § 1821(d)(6)(B).<sup>1</sup>

**FDIC-Receiver's Request to Amend Caption.**

The FDIC-Receiver requests that the Clerk amend the case caption to reflect its substitution for Signature Bank. The Statistica Plaintiffs consent to that request.

Respectfully Submitted,

Dated: June 26, 2023

/s/ Jack Fitzgerald  
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<sup>1</sup> The FDIC-Receiver asserts that each individual member of the putative class is also required to satisfy FIRREA's administrative exhaustion requirement.

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